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or hereafter assessed against said land and premises, or any part thereof, while this Trust exists, and will keep, while this Trust exists, the buildings and improvements now or hereafter erected on the Premises and all personal property covered by this Deed of Trust insured against loss by fire and other hazards, casualties and contingencies, in an amount, in the name, and to the satisfaction of the Trustees, who may select and designate the company in which such insurance shall be placed, and who shall apply whatever may be received therefrom to the payment of the matters hereby secured, whether then due or not, unless the party entitled to receive the same shall waive the right to have the same so applied, except that insurance proceeds received by the Trustees in amount less than \$50,000.00 shall be held by the Trustees in escrow and disbursed to pay bona fide costs of repair, refurbishing or replacement occasioned by the linsured loss. Within 10 days after the date when any taxes, assessments, levies or other governmental impositions on the premises would become delinquent, or within 10 days after any insurance premium shall become due for insurance required by Beneficiary for the premises or for Grantor, Grantor will furnish to the Trustees receipts from the appropriate taxing authority or insurer evidencing the payment thereof. Upon default in any such payments or insuring, or upon failure to so provide said receipts or other evidence of payment satisfactory to Trustees, the debt hereby secured shall immediately become due and payable as hereinabove provided; or at the option of the Trustees, said Trustees may have said improvements insured and pay said taxes and assessments and the expense thereof shall be a charge hereby secured, and bear interest at the rate provided in the Note for the Principal indebtedness hereby secured from the date of such payment; provided, that in the event the Trustees demand reimbursement from Grantor for any such advance, and reimbursement